

- Translation -

No. CGD56/0138

9 December 2013



COUNTRY GROUP

Country Group Development PCL

Level 20, Ploenchit Tower,
898 Ploenchit Road, Pathumwan
Bangkok 10330 Thailand
Telephone: +66 2 658 7888
Facsimile: +66 2 658 7880

Re: Issuance of Bills of Exchange and Connected Transaction
To: President
Stock Exchange of Thailand

Refer to the Board of Directors Meeting of Country Group Development Public Company Limited (“the Company”) No. 1/2013, was held on 25 January 2013 has approved the issuance of short-term Bills of Exchange offered to private placement as follows:

Type of debt instrument:	short-term Bills of Exchange offered to private placement (not exceeding 10 Bills of Exchange.)
Total value of Bills of Exchange:	Not exceeding Baht 650 million (Six Hundred and Fifty Million Baht) by issuing either single or multiple offerings.
Interest rate:	Depends on market conditions at the time of issue.
Maturity:	Not exceeding 270 days from the date the Bills of Exchange issued
Objective:	For the general corporate purposes, including working capital, capital expenditures, investment activities and/or repayment of debts (if any).
Offering method:	Limited to not exceeding 10 bills at any time by issuing the amount in full at one time and/or more than one occasion depending on consideration of the Company and necessity of spending fund of the Company. Furthermore, the offering might be an offering to compensate the Bills of Exchange formerly issued and offered
Repayment:	Upon maturity
Other conditions:	In case the repayment of the Bills of Exchange that cause the reduction of a remaining principle of Bills of Exchange, the Company will be entitled to re-issue Bills of Exchange which total value shall not exceed the amount approved by the Meeting of the Board of Directors.
Authorization:	The Chief Executive Officer and/or persons designated by the Chief Executive Officer is empowered to specify the principals, the conditions and other details regarding the issue and offering of Bills of Exchange such as the interest rate, offering period, tenor, principal amount and etc., including apply for permission, disclosure and performing any actions with relevant government agencies, appointing an advisor or other person in relation to the issue and offering of Bills of Exchange and negotiating, signing and editing documents and the relevant agreements and empowered to any perform to issue and offer the Bills of Exchange. The issue must also comply with the terms of notification, the rules and relevant laws.



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The Board of Directors Meeting of Country Group Development Public Company Limited No. 9/2013, was held on 9 December 2013 has approved the issuance of short-term Bills of Exchange in clause 1. offered to related person as follows:

Transaction Date: 11 December 2013

- The Party involved:
1. The Company issue and offer the Bills of Exchange in amount of Baht 80 million to Country Group Securities Public Company Limited (“CGS”).
 2. The Company issue and offer the Bills of Exchange in amount of Baht 100 million to MF Holdings Co., Ltd., a subsidiary of MFC Asset Management Public Company Limited.

Related Person:

		CGD		CGS		MFC		MFH	
		Shareholding	Directorship	Shareholding	Directorship	Shareholding	Directorship	Shareholding	Directorship
1.	CGS	-	-	-	-	24.92%	-	-	-
2.	MFC	-	-	-	-	-	-	99.99%	-
3.	Mr. Sadawut Taechaubol	13.25%	Deputy Chairman	11.05%	Chairman of the Executive Committee	-	Chairman of the Executive Committee	-	-
4.	Police Major General Werapong Chuenpakdee	-	Member of Audit Committee	-	Director	-	-	-	-

- Remark:
1. Shareholder List of CGS as of May 3, 2013 which is shown on website of SET and corporate information which is shown on website of the Department of Business Development, Ministry of Commerce as of December 6, 2013.
 2. Shareholder List of MFC as of June 17, 2013 which is shown on website of SET and corporate information which is shown on website of the Department of Business Development, Ministry of Commerce as of December 6, 2013.
 3. Shareholder List of CGD as of November 15, 2013 Mr. Sadawut Taechaubol and his group, which deemed to be acting in concert for holding CGD's shares (Mr. Ben Taechaubol, Mr. Bee Taechaubol, Mrs. Louise Diskul Na Ayudhya and Mr. Tommy Taechaubol), hold CGD's shares in proportion of 40.23%.
 4. Shareholder List of MFH as of April 25, 2013 and corporate information as per Affidavit dated October 15, 2013.

Character of Related:

The Company issue and offer the short-term Bills of Exchange

1. in amount of Baht 80 million to CGS with interest rate at 7.00% per annum.
2. in amount of Baht 100 million to MFH with interest rate at 9.25% per annum.

Maturity of the Bills is not exceeding 270 days from the date the Bills of Exchange issued.



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Transaction Size:	Total interest is Baht 3.91 million and 6.36 million respectively, or 1.22% of the Company's net tangible asset (NTA). The transaction size would not be more than 3% of the Company's NTA (based on consolidated financial statement quarter 3/2013) which must be approved by the board of directors of the Company and disclose all information to SET
Reason for Transaction:	There is necessary of the Company to use the proceeds for the general corporate purposes, including working capital, capital expenditures, investment activities and/or repayment of debts (if any).
Directors' Interests:	Mr. Sadawut Taechaubol, Mr. Ben Taechaubol (son of Mr. Sadawut Taechaubol), and Police Major General Werapong Chuenpakdee have not attended this meeting and have no voting right for this agenda.
Benefits from Transaction:	The Company has sufficient capital for working capital, capital expenditures, investment activities and/or repayment of debts (if any).
The Board of Directors' opinion:	Approve the issuance and offering the short-term Bills of Exchange to CGS and MFH according to the proposed terms and conditions and the connected transaction has been considered discreetly in order to gain sufficient capital for working capital, capital expenditures, investment activities and/or repayment of debts (if any).
Opinion of Audit Committee:	There are no opinions of the Audit Committee which are different from the opinion of the Board of Directors.

Please be informed accordingly.

Sincerely yours,

(Mr. Damrongchai Kittiprapas)
Executive Director – OPERATION DIVISION